

Missouri Unemployment Trust Fund Projection
U.S. Department of Labor Benefit Financing Model

| YEAR | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|---|---------------|---------------|---------------|---------------|---------------|-----------------|---------------|---------------|
| Total Unemployment Rate (TUR)(%) | 5.19 | 4.77 | 4.56 | 4.46 | 4.56 | 4.77 | 4.53 | 4.53 |
| Insured Unemployment Rate (IUR)(%) ¹ | 1.81 | 1.9 | 1.91 | 1.91 | 2.01 | 2.11 | 1.88 | 1.96 |
| Maximum Weekly Benefit Amount (MWBA) | \$320 | \$320 | \$320 | \$320 | \$320 | \$320 | \$320 | \$320 |
| Taxable Wage Base (TWB) | \$13,000 | \$13,000 | \$13,000 | \$13,000 | \$12,500 | \$12,000 | \$11,500 | \$11,000 |
| Contribution Rate Adjustment (CRA) | 30% | 30% | 20% | 0% | -12% | -12% | -12% | -12% |
| Total Contributions Received | \$573,869,981 | \$576,851,044 | \$625,697,960 | \$552,340,946 | \$498,565,099 | \$456,825,050 | \$415,993,705 | \$377,639,497 |
| Total Benefits Paid | \$374,485,323 | \$398,114,432 | \$414,974,683 | \$421,747,260 | \$453,485,432 | \$486,103,248 | \$434,962,296 | \$462,706,596 |
| Trust Fund Balance First Quarter | \$67,197,776 | \$256,842,068 | \$435,742,397 | \$666,324,074 | \$798,664,046 | \$849,138,080 | \$850,241,923 | \$843,128,990 |
| Trust Fund Balance Second Quarter | \$294,117,163 | \$488,783,589 | \$699,861,590 | \$880,466,177 | \$980,316,440 | \$1,000,523,594 | \$997,728,647 | \$962,560,605 |
| Trust Fund Balance Third Quarter | \$327,150,094 | \$516,236,311 | \$736,283,201 | \$898,293,727 | \$978,583,232 | \$979,471,881 | \$979,755,583 | \$927,708,930 |
| Trust Fund Balance Fourth Quarter | \$308,955,168 | \$496,998,870 | \$721,757,796 | \$871,115,021 | \$937,694,610 | \$930,734,869 | \$934,035,160 | \$870,697,605 |
| CY Interest Earned by Trust Fund | \$4,700,510 | \$9,307,091 | \$14,035,650 | \$18,763,537 | \$21,499,921 | \$22,318,457 | \$22,268,881 | \$21,729,544 |
| Outstanding Title XII Loans | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| CY Ending Balance w/Loans And Bonds | \$308,955,168 | \$496,998,870 | \$721,757,796 | \$871,115,021 | \$937,694,610 | \$930,734,869 | \$934,035,160 | \$870,697,605 |
| Average High Cost Multiple (AHCM) ² | 0.27 | 0.43 | 0.60 | 0.74 | 0.81 | 0.81 | 0.79 | 0.74 |

DOL/ETA/OWS
Revised 10/6/2015

Based on actual data through 06/30/2015

1. Projected rates are based on economic conditions specified by the USDOL.
2. The Average High Cost Multiple (AHCM) is defined as the ratio of the 'Trust Fund as a Percent of Total Wages' (Reserve Ratio) to the Average High Cost Rate (AHCR).
The USDOL provided Average High Cost Rate is the average of the three highest benefit cost rates in the last twenty years (or a period including three recessions, if longer).
Benefit cost rates are benefits paid (including the state's share of extended benefits but excluding reimbursable benefits) as a percent of total wages in taxable employment.